



OFFICE OF THE COUNTY EXECUTIVE
Milwaukee County
SCOTT WALKER • COUNTY EXECUTIVE

FOR IMMEDIATE RELEASE

June 14, 2007

For more information, please contact:
Fran Rudig (414) 278-4244, (414) 235-6592

Milwaukee County Finished 2006 with a \$6.9 million Surplus
County Executive Walker Credits Good Fiscal Management by Cabinet

MILWAUKEE - A report prepared by the Administration of Milwaukee County Executive Scott Walker shows that the county finished 2006 with a \$6.9 million surplus. The County Board's Finance and Audit Committee reviewed the report today.

"This surplus is a credit to our fiscal management and to the work of our cabinet members to control spending in their budgets," said Walker, "This is further evidence that the county's fiscal situation is headed in the right direction."

The report shows that Milwaukee County finished the year with a \$6,901,148 million surplus. The surplus in 2005 was \$4,644,000.

"This will help handle challenges in 2007 and to prepare for the 2008 county budget," said Walker. "This is also another reason why outside sources are giving us good ratings for our fiscal management."

Earlier this year, the national bond rating agency Standard and Poor's gave Milwaukee County its highest rating for the fiscal management of the county.

The 2007 county budget includes \$3.1 million in a contingency fund to meet unexpected spending needs or revenue shortfalls. In addition, Walker is recommending that \$2 million of the 2006 surplus be put into the Debt Service Reserve for the 2007 budget.

"We are fully prepared to end 2007 with a balanced budget – just as we did in 2006," said Walker.

###